



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name / Number: Kentridge / 29

Last Physical Inspection: 1996

Sales - Improved Analysis Summary:

Number of Sales: 922

Range of Sale Dates: 1/97 through 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$46,600	\$111,800	\$158,400	\$169,400	93.5%	7.28%
1999 Value	\$48,700	\$119,900	\$168,600	\$169,400	99.5%	7.20%
Change	+\$2,100	+\$8,100	+\$10,200	N/A	+6.0	-0.08% *
%Change	+4.5%	+7.2%	+6.4%	N/A	+6.4%	-1.10% *

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.08 and -1.10% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1998 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$47,600	\$108,300	\$155,900
1999 Value	\$49,900	\$115,900	\$165,800
Percent Change	+4.8%	+7.0%	+6.4%

Number of improved single family home parcels in the population: 6398.

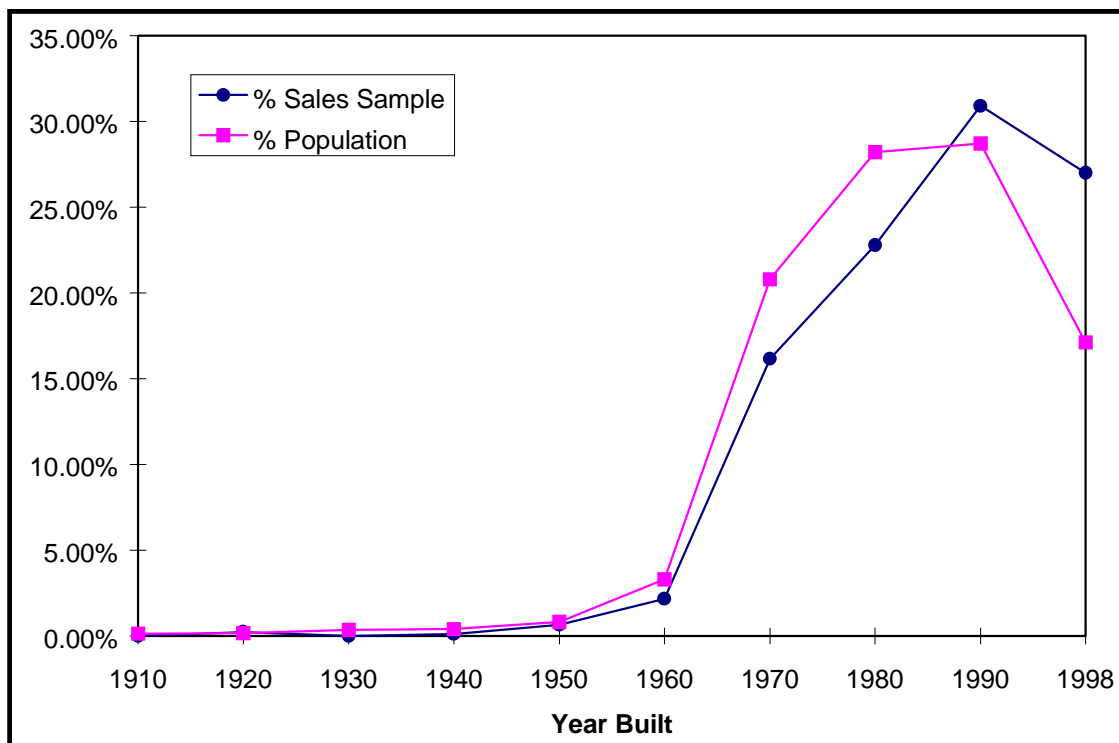
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that overall the equalization has remained stable and that only two neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. These two neighborhoods are both new plats of Building Grade 9 homes that were shown to have a lower average ratio (assessed value/sales price) than the other neighborhoods. The formula adjusts these neighborhoods upward more than the others.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	0	0.00%
1920	2	0.22%
1930	0	0.00%
1940	1	0.11%
1950	6	0.65%
1960	20	2.17%
1970	149	16.16%
1980	210	22.78%
1990	285	30.91%
1998	249	27.01%
		922

Population		
Year Built	Frequency	% Population
1910	8	0.13%
1920	11	0.17%
1930	22	0.34%
1940	26	0.41%
1950	52	0.81%
1960	211	3.30%
1970	1331	20.80%
1980	1805	28.21%
1990	1837	28.71%
1998	1095	17.11%
		6398

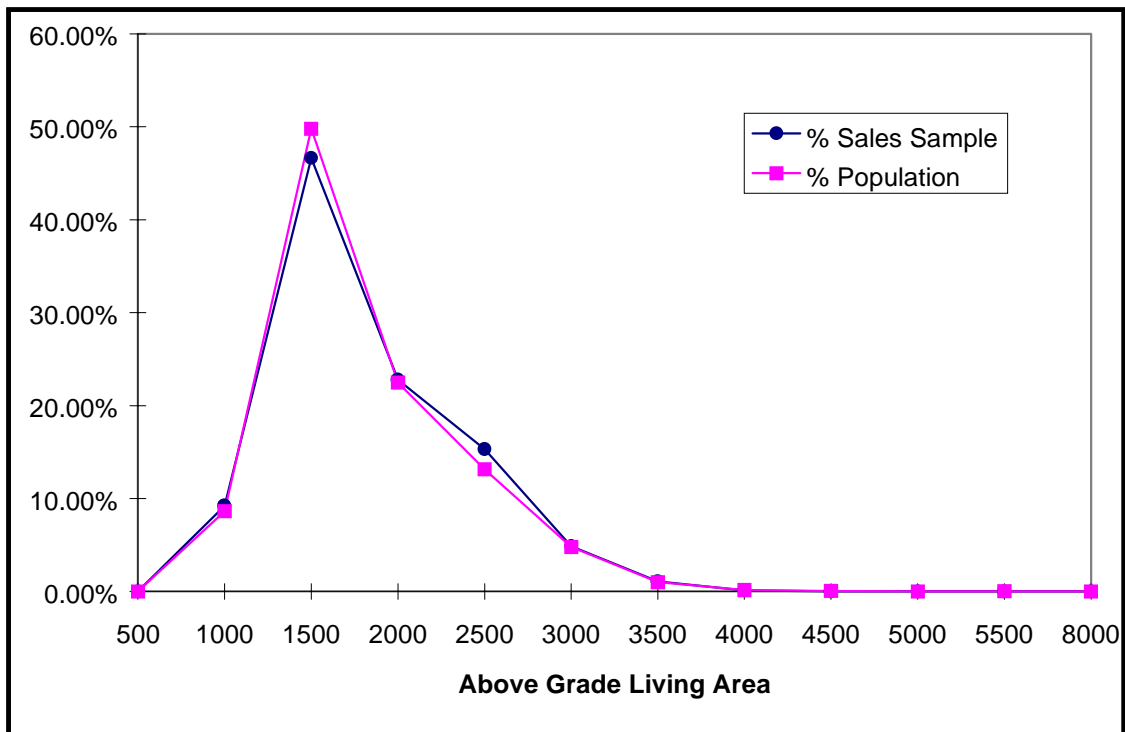


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	85	9.22%
1500	430	46.64%
2000	210	22.78%
2500	141	15.29%
3000	45	4.88%
3500	10	1.08%
4000	1	0.11%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
8000	0	0.00%
922		

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	552	8.63%
1500	3185	49.78%
2000	1437	22.46%
2500	841	13.14%
3000	306	4.78%
3500	64	1.00%
4000	9	0.14%
4500	3	0.05%
5000	0	0.00%
5500	1	0.02%
7500	0	0.00%
6398		

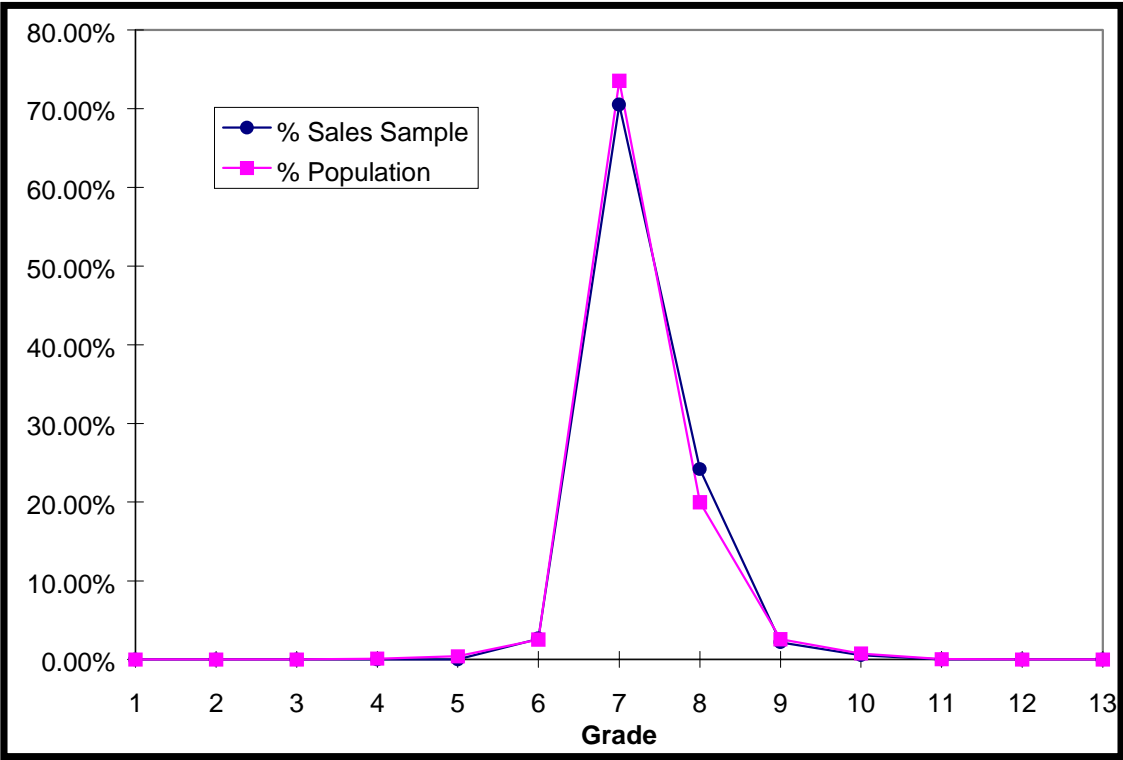


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Sales Sample and Population Data Building Grade

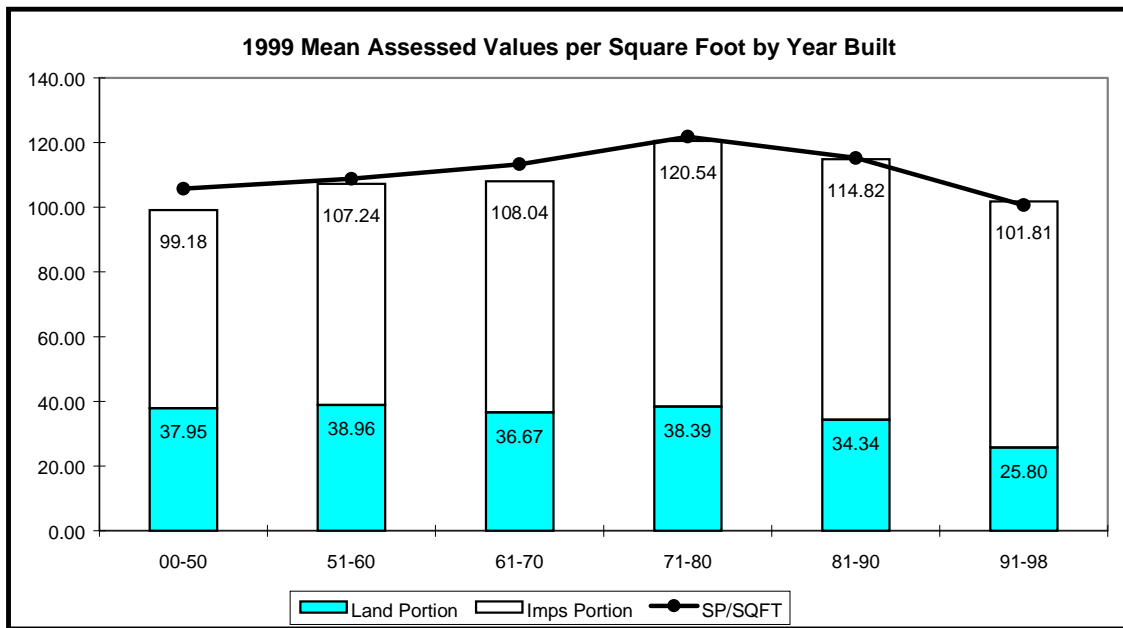
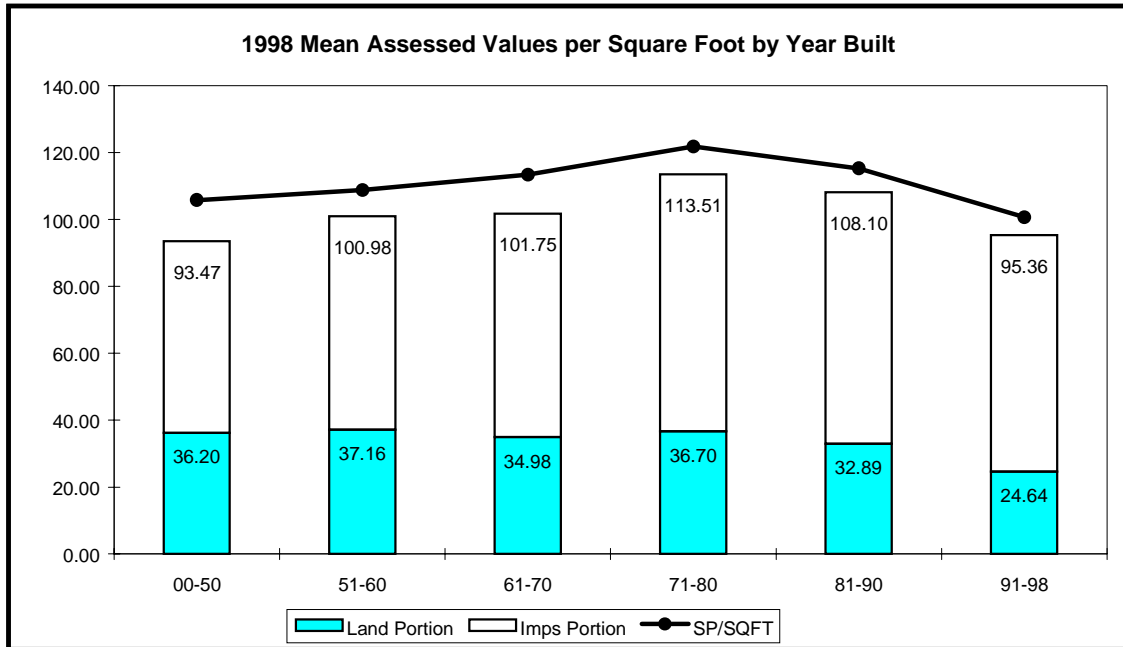
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	24	2.60%
7	650	70.50%
8	223	24.19%
9	20	2.17%
10	5	0.54%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		922

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	7	0.11%
5	26	0.41%
6	163	2.55%
7	4705	73.54%
8	1279	19.99%
9	166	2.59%
10	49	0.77%
11	2	0.03%
12	1	0.02%
13	0	0.00%
		6398



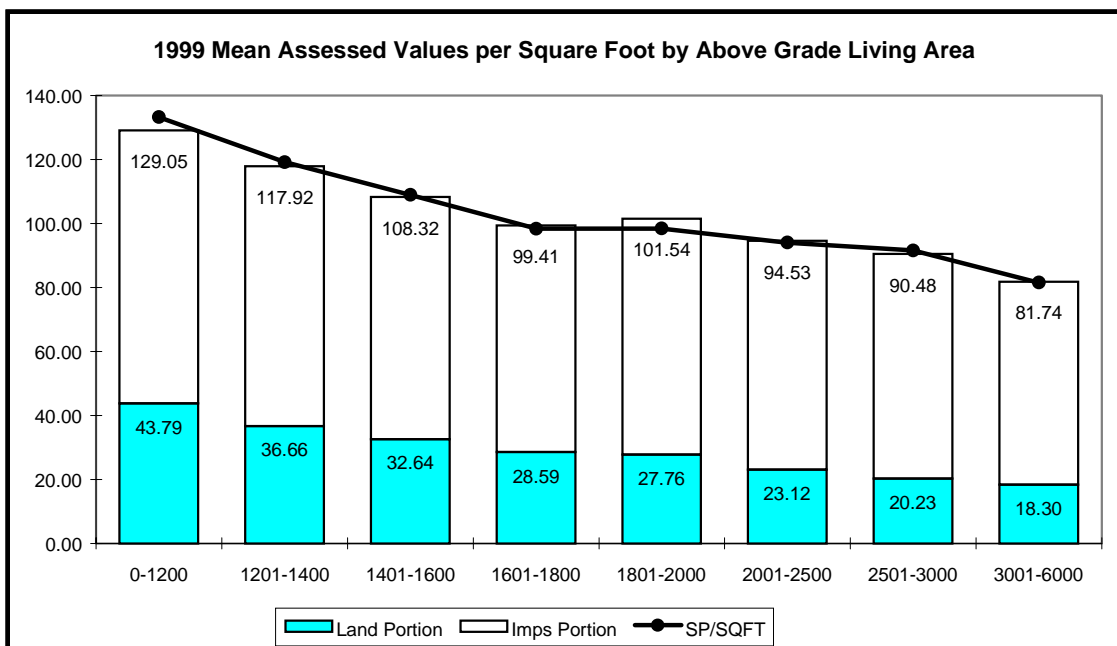
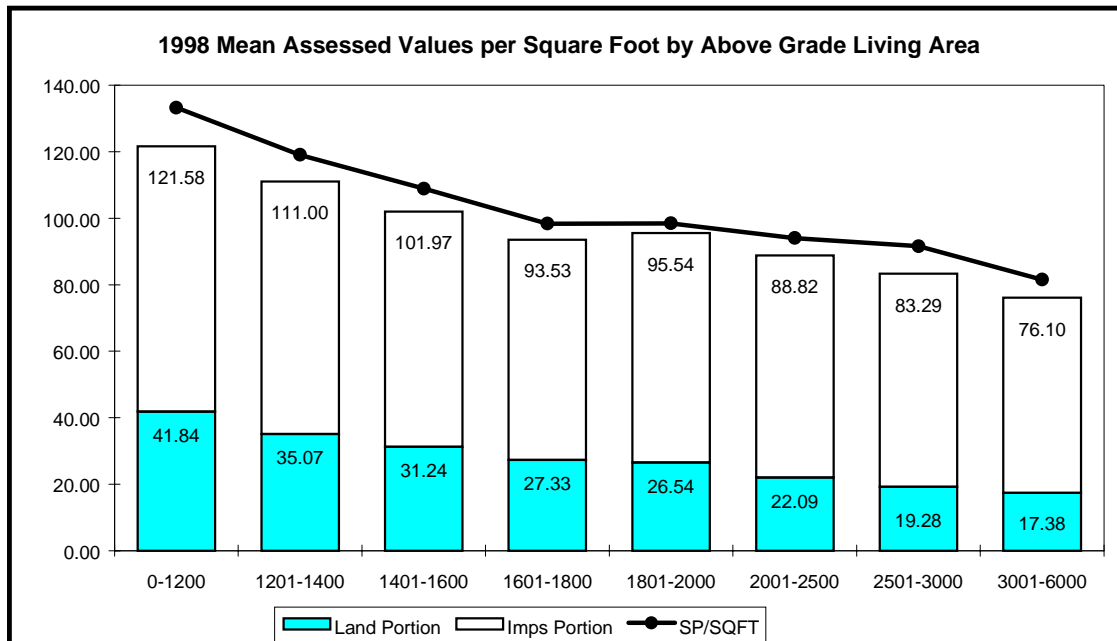
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



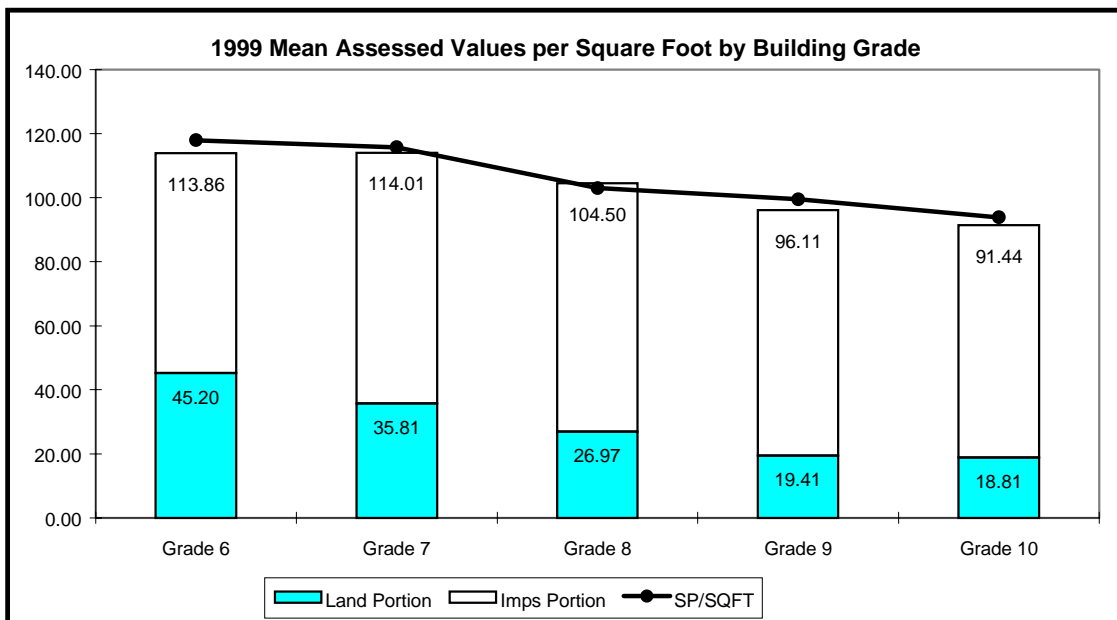
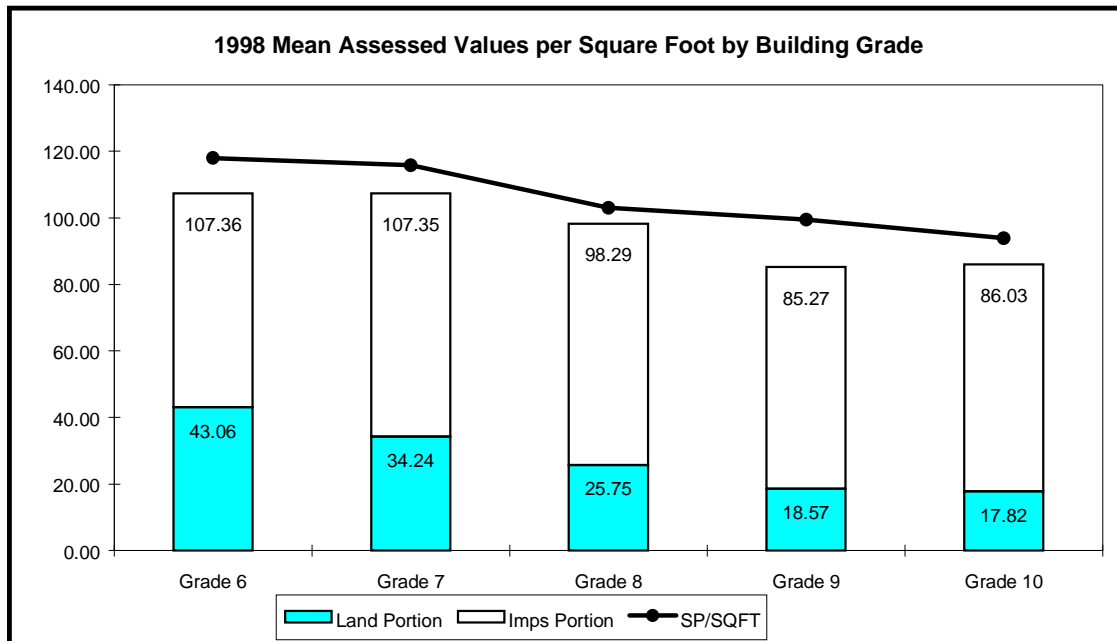
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 1999 recommended values. The stratum 1900 - 1950 has only 9 observations spanning the entire range. What appears to be a slight under-valuation of that stratum therefore, is not a reliable figure. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.